

This Bulletin informs North Dakota financial institutions and the public of filed applications by state-chartered banks, state-chartered credit unions, and trust companies. This Bulletin is for informational purposes only and does not constitute legal notice of an application.

**STATE OF NORTH DAKOTA
DEPARTMENT OF FINANCIAL INSTITUTIONS
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***BULLETIN
APRIL 30, 2016, APPLICATIONS***

<u>Date</u>	<u>Applicant</u>	<u>Status</u>
DISCONTINUE INTERSTATE BRANCH		
2-18-16	Bank Forward, Hannaford, to discontinue interstate branch at 316 1 st St N, Hackensack, MN, effective 5-27-16	To be acted on by Commissioner
CHANGE OF CONTROL APPLICATION		
3-17-16	Ernest Erickson, Page, to acquire 25% or more of the shares and thereby control of Quality Bankshares, Inc., Page, which controls Quality Bank, Fingal	Comment period ended 4-8-16. To be acted on by State Banking Board 5-12-16.
3-16-16	David Schornack, Perham, MN, to acquire 25% of more of the shares and thereby control of Quality Bankshares, Inc., Page, which controls Quality Bank, Fingal	Comment period ended 3-18-16. To be acted on by State Banking Board 5-12-16.
4-11-16	Jan Stroup and Mary J. Korsmo, Minneapolis, MN, to acquire 25% or more of the shares and thereby control McLean Bank Holding Company, Garrison, which controls the Bank of Turtle Lake, Turtle Lake; Garrison State Bank and Trust, Garrison; and Farmers Security Bank, Washburn, North Dakota	Comment period ends 5-6-16. To be acted on by State Banking Board 5-12-16.
4-13-16	Dean M. Wehri, as Trustee/Administrator of Commercial Bank of Mott Employee Stock Ownership Plan and Trust (ESOP) to acquire control of the ESOP, which controls Commercial Bank of Mott	Comment period ends 5-4-16. To be acted on by State Banking Board 5-12-16.

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<u>BRANCH APPLICATION</u>		
3-28-16	American Trust Center, Dickinson, to establish a branch at 925 20 th Ave SW, Minot	Comment period ended 4-29-16. To be acted on by State Banking Board 5-12-16.
4-15-16	Western Cooperative Credit Union, Williston, to establish a branch at 6714 Hwy 405, Tioga	Comment period ends 5-25-16. To be acted on by State Credit Union Board 6-3-16.
4-25-16	First Community Credit Union, Jamestown, to establish a branch at 5201 42 nd St S, Fargo	Preliminary application
<u>LOAN & DEPOSIT PRODUCTION OFFICE APPLICATION</u>		
4-11-16	Bell State Bank & Trust, Fargo, to establish a LPO & DPO at 3800 American Blvd W, Bloomington, MN, as well as a deposit accepting ATM at the same location	Approved by Commissioner 4-21-16
4-26-16	First Western Bank & Trust, Minot, to establish a LPO at 324 N 3 rd St, Bismarck	Approved by Commissioner 4-27-16
<u>APPLICATION TO INVEST IN SUBSIDIARY</u>		
3-28-16	Sargent County Bank, Forman, to invest in a subsidiary	To be acted on by State Banking Board 5-12-16
<u>APPLICATION TO EXCHANGE INTEREST IN OREO FOR INTEREST IN ANOTHER ENTITY</u>		
4-25-16	First International Bank & Trust, Watford City, to invest in a subsidiary	To be acted on by Commissioner
<u>COMMISSIONER NAME WAIVER</u>		
	Banker's Equipment Service, Inc., Burnsville, MN	Approved by Commissioner 4-4-16
<u>USURY</u>		
The usury rate for unregulated lenders the month of May 2016 is 7.000% (5.937%) .		

PLEASE NOTE: The usury rate is equal to five and one half percent (5.5%) higher than the current cost of money as reflected by the average rate of interest payable on U.S. Treasury Bills maturing within six months; but in any event the maximum allowable interest rate ceiling may not be less than seven percent (7.0%).